

with calls asking for protection from ObamaCare. But the truth is this: The House has compromised over and over and over again, and the only demand that this House is making to the President and this Senate is that if you insist on ObamaCare, if you refuse to delay this law or fix its harmful features, then at least do away with your special deal. At least give up your special exemption and your special perk under this law. At least join with House Republicans in requiring all politicians in Washington, the President, members of the Cabinet, Members of Congress and their staff, to live under the same health care law that they have imposed on the American people. At least live by the laws you write.

Mr. Speaker, let me conclude by asking my colleagues on the other side of the aisle a simple question: If ObamaCare is such a great program for the American people, if it is so worth defending that you're willing to shut down the government to defend it, then why won't you participate in it? Think about it. If ObamaCare's exchanges are such a perfect solution to the problems of health care in our Nation, then why are Democrats in the White House and in Congress so intent on keeping their special exemption from them?

Mr. Speaker, it is wrong for politicians in Washington to shut down the government and vote against every bill to reopen the government just to keep their special deal that no other American gets under ObamaCare. So I call on the President and the Senate to end their stubborn refusal to negotiate, end their suborn refusal to compromise, end their stubborn refusal to open this government just so that they can keep their special exemption under ObamaCare.

Mr. Speaker, I say that, if ObamaCare is such a great law for the American people, then it should be good enough for President Obama and Members of Congress.

MARKET IMPACT OF SHUTDOWN AND DEFAULT

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from New York (Mrs. CAROLYN B. MALONEY) for 5 minutes.

Mrs. CAROLYN B. MALONEY of New York. Mr. Speaker, it is important to look at the impact of the shutdown and a looming government default on our financial markets.

On the shutdown, if the SEC uses all of its rainy-day money, it will be forced to close some key market oversight functions. There would be little to no oversight of exchanges. And if there were more trading glitches like the one that closed NASDAQ last month, the SEC wouldn't be able to respond quickly and problems could quickly spiral out of control. This could irreparably damage confidence in the safety and integrity of U.S. financial markets, and I've always said that

markets run more on confidence than on capital.

On the debt ceiling, defaulting on Treasury bonds could be truly catastrophic. The assumption that Treasury bonds are risk free is the most fundamental assumption in the financial markets. It underpins the entire world's bond market. If Congress doesn't lift the debt ceiling and we default, Treasury bonds would, for the first time in our history, no longer be risk free. The value of bonds around the world would instantly fall, and billions of dollars of wealth would be destroyed in the blink of an eye. The dollar could even lose its status as the world's reserve currency.

We need to end the shutdown and lift the debt ceiling today. Jobs, growth, and the financial security of our country depend on it.

BRING CLEAN BUDGET TO THE FLOOR

The SPEAKER pro tempore. The Chair recognizes the gentleman from Maryland (Mr. SARBANES) for 2 minutes.

Mr. SARBANES. We beseech the Speaker of this House, JOHN BOEHNER, to bring a clean budget to the floor. That is the responsible thing to do. It is the democratic thing to do. Unfortunately, in a cynical power play that only serves to further inflame the wrath of the American people, the Speaker has erected a wall of obstructionism, a wall that, in truth, is separating the American people from their democracy.

So we say today to the Speaker: Mr. Speaker, open these gates of democracy. Mr. BOEHNER, tear down this wall. Tear down this wall of obstructionism. Tear down this wall, this wall that has been constructed on a foundation of reckless ideology. Tear down this wall of shame upon which the most extreme members of your caucus have so proudly, almost gleefully, inscribed their names in mockery of the will of the American people. Tear down this wall of obstructionism. Show that democracy can indeed flourish in this Chamber. Bring a clean budget to the floor. Today, bring it to the floor. It will pass, and we can put our government back to work.

The SPEAKER pro tempore. Members are reminded to direct their remarks to the Chair.

MESSAGE FROM THE SENATE

A message from the Senate by Ms. Curtis, one of its clerks, announced that the Senate has passed without amendment bills of the House of the following titles:

H.R. 3233. An act to extend the period during which Iraqis who were employed by the United States Government in Iraq may be granted special immigrant status and to temporarily increase the fee or surcharge for processing machine-readable nonimmigrant visas.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until noon today.

Accordingly (at 11 o'clock and 50 minutes a.m.), the House stood in recess.

□ 1200

AFTER RECESS

The recess having expired, the House was called to order by the Speaker at noon.

PRAYER

The Chaplain, the Reverend Patrick J. Conroy, offered the following prayer: Loving God, we give You thanks for giving us another day.

We give You thanks that You have given to us the goals of justice and the designs of freedom, and that these are our heritage, as Americans.

Bless the Members of the people's House with the understanding that it is their work to develop the strategies and the plans for achieving those goals, and the trust to know that Your Spirit is with them in their work.

Grace this assembly with the resolve to be faithful in its tasks, responsible in its actions, and fervent in its desire to serve a Nation which, so many hope, will live beyond the current difficulties into an ever-greater realization of both justice and freedom.

May all that is done today be for Your greater honor and glory.

Amen.

THE JOURNAL

The SPEAKER. The Chair has examined the Journal of the last day's proceedings and announces to the House his approval thereof.

Pursuant to clause 1, rule I, the Journal stands approved.

PLEDGE OF ALLEGIANCE

The SPEAKER. Will the gentleman from Pennsylvania (Mr. DOYLE) come forward and lead the House in the Pledge of Allegiance.

Mr. DOYLE led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

ANNOUNCEMENT BY THE SPEAKER

The SPEAKER. The Chair will entertain up to 15 requests for 1-minute speeches on each side of the aisle.

HOUSE REPUBLICANS WILL NOT BE BULLIED

(Mr. WILSON of South Carolina asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)